

BUSINESS MODEL

RESOURCES

<p>EXPLORATION 16 exploration projects</p> <p>PROVED PLUS PROBABLE RESERVES</p> <p>676 mmtoe (5.2 bln boe)</p> <p>EBITDA BY IFRS SEGMENT</p>	<p>HYDROCARBON PRODUCTION</p> <p>23.62 mln tonnes of oil and condensate (485 kbopd)</p> <p>8.5 bln m³ of gas</p> <p>UPSTREAM</p> <p>Exploration and production</p>	<p>MAIN PIPELINE CAPACITY</p> <p>67.3 mln tonnes Oil transportation</p> <p>MIDSTREAM</p> <p>Oil transportation</p>
<p>\$ 5 126 MLN</p>	<p>49 %</p>	<p>11 %</p>
<ul style="list-style-type: none"> 100% fully consolidated subsidiaries 	<ul style="list-style-type: none"> OMG.....(100%) EMG(100%) KMG Karachaganak(100%) KTM.....(100%) 	<ul style="list-style-type: none"> KTO (90%), KMTF.....(100%),
<ul style="list-style-type: none"> JV and Associates by equity method 	<ul style="list-style-type: none"> TCO.....(20%) MMG(50%) Kashagan(8.44%) KGM(50%) Others 	<ul style="list-style-type: none"> CPC.....(20.75%), Others

The E&P segment comprises hydrocarbon (mainly oil) exploration, development, and production companies. The Oil Transportation segment comprises KazTransOil, NMSC Kazmortransflot, and Caspian Pipeline Consortium engaged in oil transportation. The Gas Transportation and Marketing segment comprises KMG's subsidiary KazTransGas. The Refining segment comprises all refineries located in Kazakhstan (Atyrau Refinery, Pavlodar Refinery, Shymkent Refinery). KMG International is identified as a separate segment since it is an integrated, diversified oil company operating in international markets and engaged in refining, petrochemical production, oil and petroleum product sales. The Oilfield Service and Other Companies segment comprises the oilfield service operations of KMG and other KMG Group companies engaged in non-core operations.

To monitor its financial position, KMG has identified the following segments: Exploration and Production, Oil Transportation, Gas Transportation and Marketing, Refining, KMG International, Oilfield Service and Other Companies. The segments were identified based on the nature of operations. Results in identified segments are regularly assessed by the Group's management.

<p>103.5 bln m³ Gas transportation</p>		<p>LIQUID HYDROCARBON REFINING</p> <p>6.5 mln tonnes per year Refining capacity in Romania</p> <p>15 mln tonnes per year (net to KMG's interest) Refining capacity in Kazakhstan</p>	
		<p>DOWNSTREAM</p>	<p>OTHERS</p>
<p>Gas transportation and marketing</p>		<p>Refining, Trading, KMG I</p>	
<p>23 %</p>		<p>14 %</p>	
<ul style="list-style-type: none"> • KTG (100%) 		<ul style="list-style-type: none"> • Atyrau refinery (99.53%), • Parlodar refinery..... (100%), • KMG I (100%) 	
<ul style="list-style-type: none"> • AGP (50%) • BSGP (50%) • KazRosGas (50%) • Others 		<ul style="list-style-type: none"> • Shymkent refinery (49.72%), • Others 	
<p>Sercie projects, Corporate centre, other assets</p>		<p>3 %</p>	

STAKEHOLDER VALUE

Leadership and presence across all sectors of Kazakhstan's oil and gas industry, from exploration to product sales to consumers, enable KMG to create value for a wide range of stakeholders. KMG makes regular payouts to shareholders, duly meets its obligations to investors and creditors, and is a major employer and taxpayer. The Company promotes mutually beneficial cooperation with partners, invests in social projects, and ensures high standards of environmental protection.